

Do You Really Know Who You're Doing Business with?

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Content

- **What are the third party risks today?**
Identifying which are the areas of risks and regulations that organizations may face when dealing with 3rd parties.
- **Spot the unknown – keeping on top of ever-changing economic and trade sanctions .**
- **How to build and effective business approach to minimize risks**

What are the third party risks today?

BRIBERY & CORRUPTION

Offering , promising, giving, requesting or accepting of a financial or other advantage with the intention to induce or reward improper and/or illicit advantage or benefit.

What are the third party risks today?

FRAUD

An act or omission made with the intent of making financial or property gain or causing financial or property loss .

What are the third party risks today?

FACILITATION PAYMENTS

Payments to a public official intended to secure or expedite routine or necessary government or official action..

What are the third party risks today?

FINANCIAL CRIME

Criminal conduct relating to money or to financial services or markets, including any offence involving fraud or dishonesty, misconduct in, or misuse of information relating to, a financial market or financing of terrorism.

What are the third party risks today?

**SLAVERY & HUMAN RIGHTS
ABUSE**

Slavery, bonded labor, child slavery, human trafficking, forced and early marriage, violation of the basic freedom entitled to human beings.

What are the third party risks today?

ENVIRONMENTAL CRIME

Any act endangering biodiversity, wildlife, animals, natural resources, environmental quality; hazardous waste, banned substances, and illegal waste management.

Spot the unknown

INTERNATIONAL SANCTIONS

International sanctions are political and economic decisions by countries, multilateral or regional organizations against states, individuals, or organizations either to protect national security interests and /or defend against threats to international peace and security.

Spot the unknown

OWNERSHIP CHALLENGE

The Ultimate Beneficial Owner, the natural person(s) who ultimately owns or controls a business, an organization and/or the natural person on whose behalf a transaction is being conducted.

How to build an effective business approach to minimize risks

- Third Parties due diligence
- Awareness of and understanding of company risks including periodical screening of third parties against company risks
- Monitoring and reporting
- Training and company culture. Tone from the top.

QUESTIONS ?